

Troika, Austerity and the Reluctant Resort to Criminality in Greece

Introduction

This chapter is part of an on-going and broader research project on illegal markets and the informal economy in Greece and beyond. The aim here is to draw attention to a specific type of ‘illegal marketer’ – the entrepreneur operating in the legal market economy who has become involved in illegal markets related to the legitimate business solely to sustain its viability. One case has been selected from a larger sample of thirteen case studies that we analysed during the collapse of the Greek economy. In an effort to sustain his legal businesses under the financial pressure that has recently built up in Greece, particularly since late 2009, the owner of a confectionary shop entered an illegal market in dark chocolate. We have published data and analyses of some of the other case studies elsewhere (Antonopoulos and Hall, 2014). In line with colleagues who have used a limited number of case studies (e.g. Gadd & Farrall, 2004), we have chosen this case because it clearly expresses the characteristics of the whole sample.

In the first section we present the empirical case study contextualised by brief synopsis of the recent financial situation in Greece from late 2009 until the signing of the memorandum with the International Monetary Fund, the European Central Bank and the European Commission – henceforth ‘the Troika’ – in 2010. Hopefully our synopsis will give a flavour of how difficult that environment has become. In the second section we outline some of the philosophical and theoretical problems associated with the thesis that underpins this collection – that in its current neoliberal phase the capitalist socioeconomic system is reproduced by a dominant ‘moral economy’ understood as a set of normalised and rather brutal ‘values’. A brief examination of these problems suggests that some points of departure and reformulation might be possible.

The Case Study: Nick the Confectioner

What follows here is the account of the owner of small-medium size enterprise, a confectionary shop. This business had been doing quite well but suffered significant loss of custom as the Greek economic crisis deepened. In the period 2001-2007 the Greek economy’s average annual growth rate of 4.2 per cent was one of most rapid in Europe, but this was sustained by high domestic demand, which was in turn artificially sustained by credit and a large public sector. Despite the ‘safeguard’ of quantitative easing, the economic convulsion of 2007/8 had a significant negative effect on Greece. This was the start of the most severe financial crisis since the restoration of democracy in the country in 1974. The crisis was precipitated by a neoliberal investment regime imposed by the government and key lenders, and was exacerbated by irresponsible bank lending and a combination of political and institutional weaknesses. Together, these problems have plagued the economy, contributing to Greece’s poor productivity, foreign investment and competitiveness.

Yet more pathogenic politico-economic factors included an expensive bureaucratic apparatus, a large informal labour market, the proliferation of cartels, speculation in important commodity markets, the state's inadequate attempts to protect small/medium-size entrepreneurship, a complex and unfair tax system that consistently disadvantaged those with smaller incomes, and what appeared to be a remarkable disconnection between research and the national economy (OECD, 2012). Outdated modes of government intervention, poor investment and resource allocation in crucial industries, excessively lax quality standards, low early-stage entrepreneurial activity, and the failure of the Greek state to promote products and services effectively in the international arena have all contributed to the current parlous condition of the Greek economy (see OECD, 2007).

In October 2009, the newly elected government of Greece announced that the country's deficit was exceeding the national income by 12 per cent. By early 2010 it was more than obvious in international financial circles that to avoid default Greece would have to resort to external assistance. After two harsh austerity packages implemented in early 2010 failed to alleviate the situation, the Troika prepared a harsh programme of economic policies that would impose upon the nation the conditions of austerity required to secure a larger loan. On 1 May 2010, the Greek government announced a series of austerity measures to persuade primarily Germany to sign a larger EU and IMF loan package: a three-year €110 billion loan with a 5.5 per cent interest rate that, according to Varoufakis (2011: 207), was 'high enough to make it very unlikely that the Greek public purse would be able to repay this new loan as well as the existing ones'. An important condition was attached to this loan; that the Greek government would implement an additional series of austerity measures:

- *Cuts in pay, pensions and jobs;*
- *Revenues increases through direct and indirect taxation;*
- *Increase in the average retirement age for public sector workers from 61 to 65.*

This memorandum was 'revised' twice in August and November of 2010 to include cuts in public investment and public utilities, and the erosion of employment rights. Despite these interventions, banks have still been reluctant to lend because of their fear of bad loans, which has led to a liquidity crisis. Moreover, as our ethnographic data below will confirm, this cocktail of a global recession, pessimism and severe austerity measures has had abrupt traumatising effects on the economy and the everyday lives of Greek citizens.

Firstly, this neoliberal restructuring impacted on the country's economic activity and GDP growth. From 2008 onwards the economy has been continuously shrinking, from -0.1 per cent in 2008 to -6.9 per cent in 2011 (IMF, 2012). Secondly, the effect has been reflected in unemployment and plummeting living standards. Thirdly, additional tax measures and high inflation led to a further drop in consumption. The estimated negative or zero growth rates in income in many employee categories led to a significant reduction in the buying power of the Greek public in late 2009 and early 2010, causing 'negative psychology' and a steep reduction in the consumer confidence of the Greek public (European Commission, 2012). According to a report published by the Greek *Foundation for Economic and Industrial Research* in November 2010, Greek consumers have been in a state of constant depression because 'they see no light at the end of the tunnel' (Georgas, 2010).

This rapid reduction in consumption was unprecedented in post-war Greek history. It affected not only the vast majority of small-medium enterprises but also the traditionally 'healthy' big transnational enterprises. The Greek government has been unable or perhaps unwilling to

understand that the reduction in consumption as a result of high taxation increased the cost of production and transportation of commodities as well as inflation, which further depressed consumer confidence. In such an environment, a number of entrepreneurs were 'obliged' to become financially less diligent, which significantly affected intra-market trust and led to business introversion in a sociocultural climate of increasing suspicion and cynicism. Others were simply forced to close their businesses (NCGC, 2012). This overall economic climate of austerity, economic instability and consumer depression sets the scene for our case study of a small businessman struggling on the edge of solvency.

Nick is 24 years old and lives with his parents in a town on a large island in southern Greece. His father is a retired confectioner who in the late 1980s established a confectioner's shop in the town's biggest, busiest, and most central street. According to local people the shop is 'the best shop of its kind in the town if not the whole island'. The reason for the success of the shop was that Nick's father ran the place with a particular business philosophy that was valued by customers.

"My father was the best confectioner... The most important reason for his success was that he always used good quality raw materials.... And this is what he always used to say to me: 'If you want to succeed in this business, always use the best materials'... Dark chocolate. That's very important. What others do is that they mix small quantities of dark chocolate with vegetable oil and make it look thicker. In this way they can make many more small chocolate bars... But the customers know when they taste them... This is why the others have always been second to my father..."

After immense pressure from his father, Nick rather reluctantly enrolled in a private confectionery school. As the only child, he was expected to continue the family business. Towards the end of his studies his father fell seriously ill and could not continue running the shop. Nick's cousin, George, also a confectioner who was working in the same workshop, assumed responsibility for producing the bulk of the merchandise until Nick's graduation. When Nick completed the theoretical part of his studies in May 2010, he immediately joined the business. From the beginning the pair encountered many practical and financial problems. The biggest challenge was not for Nick to live up to his parents' quality-related expectations but the already rapidly declining sales.

"Generally, with George's help, I did not have any significant problems in making the stuff... But people nowadays do not buy as much as they used to. Two years ago [meaning 2008] those who came into the shop used to say 'I want a kilo of this, a kilo of that... Nowadays [late summer 2010], the whole environment has changed... Small chocolate bars... they [customers] say 'a piece of this small chocolate bar, a piece of the other small chocolate bar, one small piece of this cake'...stuff we previously used to give as tasters! And others may come in to buy one cup of ice-cream while before they'd buy a kilo, maybe more... People do not consume as much anymore, even the richer of our customers who used to buy stuff for their houses... Some come and ask 'can you 'write them' [meaning to get the merchandise on credit] and I will pay you at the end of the month?'..."

The significant reduction of sales and profits made Nick decide to reduce the functional expenses of the business. Evading even more tax was almost impossible and he already owned the property his shop was located in. Expenses were reduced in stages. The initial move was to reduce the days his shop assistant attended work before eventually sacking her, and immediately after that to keep merchandise longer on the shelf.

“In the beginning I told to the Albanian girl working in the shop to come at the weekends, maybe big name days when there are more customers. Then I told her ‘we are not doing anything, we can’t collaborate anymore...’. Then we started keeping stuff for longer. For example, we started keeping 2-3 days old cakes, which are not as fresh anymore, in the refrigerator so that they last longer. We are even more conscious of losses now that the sales are low. If something bad happens you have a serious problem. A few years ago another girl we had working in the shop left the door of the refrigerator open, the ice-cream melted and we had a loss of 1,500 euros. Five years ago we’d say ‘these things happen, it’s part of the business’. If something like this happened now, we’d probably have to close the shop”.

Given the significant reduction in consumption, these steps could not maintain profitability. Having no employees other than the indispensably productive and supportive George and no intention of compromising further the quality of his merchandise and jeopardising the business’s reputation, Nick approached a representative of the island’s legal wholesaler who had a personal relationship with his cousin. Nick asked him to provide significantly cheaper dark chocolate, which, as it is considered a luxury product, is subjected to numerous layers of taxation in Greece.

“I thought we needed to make some more reductions in the expenses of the shop. George is too important until I can fully stand on my feet. You cannot cut down on electricity, of course... 50% of the shop, if not more, is its refrigerators and freezers... So the next thing you can cut down on is raw materials. But I did not want to ruin the ‘name’ of the family by making low quality products. The last thing I wanted was people to say ‘[name of shop] is not as good as it used to be’. Once your customers get used to a level of quality, you can’t offer them anything less. So, I went to this friend of my cousin who is representative of [name of company] in [name of island], they are confectionery material wholesalers in Athens, and asked where I could find ‘cheaper’ but good dark chocolate. Do you know what I mean? He said ‘give me a few days and I will get it for you. How much do you want?’”.

Nick initially ordered one tonne of raw dark chocolate, which was transported by boat from Piraeus to the island and a few days later delivered large barrels (as opposed to the ‘normal’, wrapped 10-kilo plaques of dark chocolate) to his grandmother’s small warehouse at the back of her house in a village a few kilometres from the town. Nick is not aware of the origin of this dark chocolate, although he suspects it might be stolen from a known specialist company’s warehouse in mainland Greece. However, not only is the quality of the merchandise excellent but the illegal transaction was very convenient because, under the current financial and entrepreneurial conditions in Greece, legal intra-trade exchanges between wholesalers and procurers on one hand, and shop owners on the other, have become inflexible because a loss of the commercial trust that has traditionally been so vital to long-term collaborators in the trade.

“The quality is excellent and it is cheap... why should I care where it comes from?... I can buy it in that price. Listen [name of interviewer], we have a battle every day here. When you do business normally with invoices etc., the wholesalers, even those who know you for years, now ask for cash up front only; there are no cheques, no credit, as it happened previously, nothing...just cash. There are so many bounced cheques in the market that no one trusts anyone else any more...And who has this much cash to give upfront now?”

Nick keeps only a few days' supply of raw dark chocolate in the shop in order to avoid an unpleasant situation should the financial police pay him a visit for an inspection. His mother transports small quantities of chocolate during her numerous visits to Nick's grandmother. He was not willing to disclose the exact amount of money saved by buying dark chocolate in the illegal market, although, as he suggested, it was big enough to alleviate some financial burdens.

"...We are not talking about big profit here. Enough to 'cover some holes' in the business and survive in these times.... The times when the shop made a lot of money enough for my parents to live very well, pay for my school, go on holiday, buy stuff, and even have savings, are long gone... A few years ago my father, my mother and I even considered expanding the business to [name of nearby town]. Back then we could get a loan from the bank and that was it. But this is not going to happen now... Now we are marginal. We pay bills, standard expenses, the accountant, and there is hardly any profit... We just survive now".

What's virtue got to do with it?

As we noted in the introduction, Nick's case was selected because his situation, response and sentiments are typical of the larger sample. All the respondents are small business owners, not corporate executives or the 'masters of the universe' who inhabit the stratosphere of global finance. However, although the former group is far less powerful and influential than the latter two, its members are far more numerous and represent the majority in the world of business. Our analysis is limited to the former group, but the characteristics shared by its members regarding their current drift into illegality – which revolve around the anxious resignation, compulsory pragmatism and quiet subterfuge that constitute the culture of 'capitalist realism' (see Fisher, 2009) – pose some questions for both mainstream and critical approaches to the issue of corruption.

Some criminologists working in the mainstream of the discipline still regard corruption in the business world as an aberration, a temporary diversion from a life normally guided by good values and relatively autonomous social agency. For instance, Karstedt and Farrall argue that crimes committed by otherwise 'respectable' individuals:

"[s]how that a syndrome of market anomie comprising distrust, fear and cynical attitudes towards law increases the willingness of respectable citizens to engage in illegal and unfair practices in the marketplace" (2006: 1011).

They describe 'market anomie' in terms of the 'normative orientations that lead to illegal, unfair and unethical behaviour endemic in the core, not in the margins of society' (ibid: 1029). This argument, drawing implicitly upon selected aspects of Durkheim and Weber, posits the primary cause of corruption and economic crime as the temporary disorientation of a moral system that normally affirms socioeconomic actors' orientation towards fair interactions in a potentially harmonious system. There is significant agreement here with liberal philosophers such as Sandel (2012), who suggests that specific individuals in important institutional positions can temporarily lose their values – a notion that echoes Matza's (1964) criminological concept of 'moral holiday' – and thus disorientate their 'moral compass'. The solution is to revive and institutionalise good values that can subsequently be practiced by these pivotal individuals.

However, precisely how individual actors operating in today's condition of unforgiving competition and extreme precariousness – some on the very edge of solvency – are to withstand the pressures exerted by the system's internal logic and rediscover their 'moral compass' in the crisis-ridden context of neoliberal capitalism is not discussed, which leaves a gaping hole in this standard moral constructivist argument. A more convincing critical perspective that takes into account neoliberalism's broader cultural and political context is offered as the theme of this collection. The basic thesis suggests that corruption is not an aberration creating a temporary anomic condition affecting specific individual actors in core institutions but the 'new normal' across the globe. It is an important aspect of a 'moral project', an attempt by the ideological forces of neoliberalism to establish a new 'moral economy' – constituted by brutally competitive anti-social values that inform, encourage and justify economic practice – as the prevailing norm.

We certainly agree that acts of corruption are present at all levels of socioeconomic life and under-researched by social scientists. However, can our beleaguered small business owners in Greece be seen as either willingly or unwillingly incorporated subjects of neoliberalism's brutal and corrupt moral economy? For us, establishing such subjective incorporation into a moral order is problematic, which suggests that some fundamental conceptual problems need to be overcome before this critical perspective can move forward.

First, the term 'corruption' itself, whether used by mainstream criminologists or critical criminologists, is, like 'normlessness', an essentially *negative* concept with its metaphorical root in the corrosive processes of moral debasement and degeneration – the rotting away of something that was once substantial. Using this term places the radical edge in partial agreement with the mainstream centre – something that was once good, or at least was capable of being better, has turned bad and eventually disappeared. The main substantive difference between the two positions is that mainstream criminologists see acts of corruption as mere aberrations temporarily despoiling specific institutions whilst critical criminologists see corruption as a normalised reproductive characteristic of the neoliberal capitalist system. Of course the term has gathered some substance in its everyday denotative meaning of 'corrupt practices' – fraud, bribery and so on – but it lacks substance at the deeper ontological and zemiological levels: what it actually is and what harms it might inflict upon ourselves and our multiple environments. Any ethical judgement we make on forms of corruption is dependent on such substantive conceptualisation, without which our critical analysis is unable to escape the mainstream and move into new and more fertile intellectual territory. We need more distance between ourselves and the mainstream before we can get the problem into clear focus and offer something substantive about the psychological forces that drive human action towards 'corrupt' practices, how they are connected to culture and social relations, and how they are systematically applied in specific everyday economic practices such as those outlined in our case study above.

Emerging philosophical and theoretical perspectives are beginning to question the relation between the 'mainstream' and 'critical' perspectives in criminological theory. The relation as it currently stands perhaps sets the debate's parameters a little too narrowly and prevents the latter fully escaping the former to forge its own unique position (see Hall and Winlow, 2015). These new perspectives are based on the fundamental claim that it is impossible to detect any values or indeed the corruption of such values performing an active role at the core of capitalism's market-driven system. Indeed, neither Nick nor any of the other respondents in our sample seemed aware of the possibility that their business life has a moral foundation. They were aware of the distinction between legality and illegality, but these perceptions seemed to

be detached from moral issues. What came across constantly was their awareness of the insecurity and anxiety associated with business life, balanced with the rewards of autonomy and modest wealth, and the unforgiving logic of the market – it was simply the way things worked, and, to some extent depending on the broader economic climate, ‘things’ are either working well for them or not. To risk stating the blindingly obvious, our brief description of Greece’s current economic condition in the first section would suggest that at the moment ‘things’ are not working very well for them at all.

Do ‘things’ have a moral basis? Our respondents’ perceptions tend to support the ideas of contemporary philosophers such as Dews (2008), Žižek (2010) and Stiegler (2010), who argue that at its psychosocial core capitalism is little more than institutionalised insecurity, anxiety and envy in the service of a cold, abstract accountant’s logic (see also Hall, 2012a; Winlow and Hall, 2013). Of course, broadly speaking, this sort of conceptualisation of the core’s ontological constitution is not new. It is quite remarkable that the ideologists of classical liberalism, neoliberalism’s 18th century predecessor, never posited intrinsic values at the core of their developing economic system. Using utilitarianism’s consequentialist ethics and logic, they portrayed the individual as at root a natural amoral hedonist. All economic systems are driven by solicited *private vices*, ‘sinful’ pre-moral drives such as greed and envy that could, as Mandeville (1970) noted, be miraculously turned into *public benefits* – later expressed by utilitarianism as the ‘greater good’ – by the magic ‘invisible hand’ of the market. Economists from Smith (1986) through Keynes (1935) to current thinkers (see Akerlof and Shiller, 2009) were untroubled by this concept. Keynes named these active, circulating, systematised vices ‘animal spirits’ and cautioned against their volatility and the subsequent unreliability of any system founded upon them. Žižek (2010), in an instructive passage on Chinese history, reminds us that pre-modern imperial regimes were also quite untroubled by the harnessing and brutal practicing of vices should their consequences be security, economic progress and geopolitical expansion.

We can approach this problem philosophically by emphasising the distinction between *intrinsicist* and *consequentialist* modes of understanding values. Whereas intrinsicists demand that the means and ends of human life must be governed by the same moral order – expressed most clearly by Kant’s *categorical imperative* or with more naturalism and flamboyance by Nietzsche’s *eternal recurrence* – consequentialists see a more pragmatic, distinct, temporal and causal relation between the two, and thus give the means significantly more leeway. Unless the ‘moral economy’ position can deal with the functional complexity of the means/ends distinction – which has existed practically and ideologically at the core of capitalist politics and economics at least since the 18th century and can be detected in a nascent form much earlier (see Hall, 2014) – it will be vulnerable to attack. Whereas the left have tended to present intrinsicist moral arguments, the right, as classical liberalism gradually ousted traditional conservatism as its main philosophical platform, have adopted a consequentialist stance expressed as utilitarian pragmatism. As the institutionalised left faced powerful right-wing hegemony it often compromised and shifted towards this consequentialist stance for the sake of electability, a position adopted in stark relief by Blair’s New Labour project, which moved the left beyond compromise to full incorporation. If we attempt to compare Blairism to neoliberalism, the ends of life and the means towards them appear too similar to make a clear distinction.

Put simply, greed, envy, power-seeking, self-interest and so on have for a long time been posited by the classical liberal right in a consequentialist and utilitarian-pragmatic mode as *natural human vices* that can be tempered and harnessed to the achievement of beneficial social

ends. Capitalism was never an intrinsicist moral project. Even what it tends to posit as beneficial ends have in moral terms an air of least-worst incremental pragmatism and relativist naturalism about them – wealth and individual freedom will bring with them their own problems but at least they are ‘better’ than the poverty and authoritarianism that pre-existed them. There is no need to posit any virtues at the heart of the system, as Nick and our other respondents showed. In the capitalist ideology’s moral universe ‘greed is good’ not because it is *intrinsically* good in itself but because, when ‘things’ are working reasonably well, it *consequently* produces relatively good results. Right-wing ideology operates effectively by emphasising the relatively good results rather than the vices that right-wing ideologues believe – or at least want others to believe – to be a timeless and unavoidable aspect of human nature. However, our conception of human vices, which we will outline very briefly later, is that they are not natural and permanently active but latent and systematically incited (see Hall *et al.*, 2008; Hall, 2012a; 2014).

We can approach the philosophical problems concerning the location and function of values by introducing the concept of *the pseudo-pacification process* (see Hall; 2012a; 2014). The fundamental claim in this thesis is that capitalism has never been a civilizing process – an attempt to constitute the core of subjectivity, cultural values, social institutions or political economy in a mode orientated towards the Virtues – and neither has the working class or any other subordinate group stood in coherent and enduring moral opposition to the system. From its roots in late Mediaeval Europe, and initially in England (Macfarlane, 1978), the psycho-cultural and economic dimensions of capitalism’s co-evolutionary system (see Harvey, 2010) were founded and integrated on the principle of organised competitive individualism. By initially removing entitlements to material subsistence and legally dissolving the family, the community and the Distributivist local economy as the principal social units, the nascent capitalist system subsequently cast out insecure and anxious individuals into a competitive marketplace (Hall, 2012a; 2014). The removal of substantive security and protection left these individuals with little choice but to compete. This basic situation has not changed for Nick and his fellow-travellers in business, and now appears to be in its most precarious condition to date. The Christian-centred attempt to extend the values and institutional practices of *agape* into the broader socioeconomic system was abandoned (Eagleton, 2009), as Nick’s inability to find substantive support suggests, and, in a process of reversal, it was replaced by a culture of private desires informing personal life-projects (Thomas, 2009). The system’s remaining ethical principles, agents and institutions, reluctant to question this core move and possibly jeopardise the economic dynamism it seemed to generate, were relocated to the periphery to administer the regulation of the system’s operational consequences.

In the later period of Western capitalist consolidation and early industrialism from the 18th century, the vices that drove socioeconomic interaction in what had become an unforgivingly insecure and competitive economy were regarded as necessary evils. Vices they might be, but they could be ushered away from the manifest form of brute violence and harnessed for the ‘greater good’ as they were organised by the market, sublimated by consumer culture’s gradually proliferated and democratised opportunities to acquire wealth and status, and ultimately converted into the economically dynamic form of aggressive yet non-violent sociosymbolic competition. The potentially destructive effects of this aggressive competition were restrained by developing systems of cultural norms in formal regulatory institutions – law, parliamentary politics, education, welfare and so on. These norms, gradually disseminated from formal institutions to everyday culture, were informed but not constituted by relocated values that had been evacuated from the core of human life. This new dynamic structure furnished individuals with a set of flexible ‘strategic normative practices’ (Hall *et al.*, 2008:

62) to regulate competitive moves, partially appeasing insecurity and anxiety and the unconscious drives they activated. Thus incited and harnessed vices were prevented from plunging the system into a vortex of chaotic aggression and violence (Hall, 2014). Nick's quiet and clandestine shift into illegality represents the flexibility of strategic normative practices and their ability to maintain at least a semblance of normative conduct even in the most stressful conditions – although of course there are occasions of extreme duress when this structure can simply collapse into violence. However, a system such as capitalism, founded on cold logic and pre-moral drives, cannot understand or react to either positive or negative aspects of any moral order that exists at any point on the spectrum from the benign to the brutal: it exists simply to continue onwards. All we can say is that the system's numerous administrative institutions can be informed by the values that exist in a condition of constant revision on various points on that spectrum. Put very simply, in basic terms neoliberal capitalism is the most advanced and complex example of an unconscious, libidinal drive-based economy controlled by a set of relocated values and norms.

Because it appears to convert dangerous drives into functional and more manageable practices – creating pacification as prosperity increases to satiate drives whilst control institutions become more expansive and efficient as they learn how to regulate drives – the sublimation process can from a distance look like some sort of morally driven civilizing process. But it is not. It is predicated on the stimulation of aggressive drives by means of induced insecurity and anxiety, followed by their controlled release in a rule-bound competition. Thus the pseudo-pacification process is pre-moral, unstable and fragile because the strength and durability of its quasi-ethical normative insulation is over-reliant on expanding opportunities for prosperity and maintaining systems of external control (Hall, 2015; Crogan, 2010).

However, recently, the pseudo-pacification process has taken a new and rather disturbing turn. As the current marketization of formal institutions takes the process a step further it is evacuating values from even their regulatory roles (Whitehead, *ibid.*). A globalising consumer culture is simultaneously eroding informal regulatory norms and any oppositional culturally-based politics that might still exist (Hall *et al.*, 2008; Winlow *et al.*, 2015). Underneath the pseudo-pacification process lies the individual's potent unconscious urge to escape insecurity and anxiety into a comprehensible order of symbols: for Lacan the birth of the subject is this movement from primal unconscious nature to symbolic culture (see Hall, 2012b). Today, however, this movement into subjectivity takes on a different form. As Žižek's (*ibid.*) Super-Ego injunction to enjoy has been brought into play, we have seen popular culture and formal regulatory institutions simultaneously apply themselves to the loosening of symbolic restraints and the subsequent coarsening of strategic normative practices. Whereas the traditional Super-Ego restrained the Id's impulses by making us feel guilty about some of the enjoyments we desired, the new consumer-based Super-Ego makes us feel guilty when we fail to take opportunities to enjoy ourselves.

However, we now enjoy wealth, success, enjoyment, power, autonomy, consumer sensations and so on not as the fulfilment of basic human needs or intrinsic values but as the temporarily successful instrumental means of appeasing the anxiety constantly provoked in the individual by the competitive and unstable capitalist system, as the accounts of Nick and the other respondents suggest. There is something at once tragic and heroic about the way these small business owners 'enjoy' their minor victories by pushing the strategic normative order beyond its limits in their constant independent struggle to maintain a consumer lifestyle in the face of insolvency and humiliation. These 'victories' and 'enjoyments' can be perceived as virtuous because they are presented by neoliberal ideology as least-worst relative values, the

consequential end-products of the system's ability to arrange on our behalf the necessary flight from insecurity and anxiety that the subject craves, the 'escape from evil' (Becker, 1975). What we have witnessed during the neoliberal era is not a shift in the moral order but a significant shift in the strategic normative order that controls the functioning of the pseudo-pacification process and allows the majority what meagre comforts are possible.

The data gathered from Nick and the others supports the proposition that the ideological strengthening and reproduction of neoliberalism's hegemon does not require a shift in core values but simply an increased acceptance of the systemic logic and pre-moral drives that constitute the core. Since the fall of socialism and the ascendancy of neoliberalism on a global scale, mainstream ideology has taken advantage of what Fisher (2009) calls 'capitalist realism', the prevailing 'end of history' mentality in which visions of a genuinely alternative morally driven and politically organised socioeconomic system no longer seem credible. Put simply, most people have swallowed the negative 'there is no alternative' doctrine and no longer believe an alternative is possible. Acceptance has been normalised and the daily acting out of the system's core drives and logic is 'fetishistically disavowed' (Žižek, 1989) – which means that most people know they are doing it but don't want to know and therefore, effectively, don't know. With attention permanently diverted, all eyes are on the peripheral normative structure where relocated values attempt to perform regulatory functions. Therefore this is where we perceive the changes that seem to suggest a new 'moral economy', but they are not substantive because positive core values no longer exist where they should or act as they should, and thus no longer order or drive forward our everyday socioeconomic lives.

We can see this whole drama being played out to the full in today's Greece. Syriza's capitulation to the Troika's demands in early 2015, despite a heartening election victory, has once again revealed the gridlocked institutional power behind 'capitalist realism'. This primary power has a global reach and has nothing to do with moral authority or discursive disciplinary control – it is rooted firmly in the entitlement to debt-generate investment capital and legally demand repayment. Isolated in a neoliberal Europe and laden with debt, Syriza has not been able to disturb the overall ideological climate of 'capitalist realism', the resignation and cynicism in which Greece's distressed small businessmen can see only one real choice – to participate in illegal activities or close their businesses and face the likelihood of material poverty, humiliation, loss of social status and the terrifying return to insecurity. Their degree of commitment to 'values' new or old is barely relevant. Individuals must simply compete to return profits and repay debts.

Commercial competition is one of capitalism's fundamental logical and functional principles. Other confectioners may have been put out of business by the success of Nick's father but now Nick is dying by the same sword that killed his father's former competitors, albeit in a situation where alternative commercial ventures or employment are far more difficult to come by. As our discussion of Nick's situation suggests, *agape* was never established in the broad socioeconomic milieu and there is little love or trust amongst actors in the marketplace in the current economic reality. Customers will not buy more ice-cream, fellow shopkeepers will not club together to save his business, there will be no surprise gift from a wealthy benefactor and, in the grip of the Troika, no immediate or substantive help from the government. Not only are there no values at the heart of markets, merely subjects resigned to the unsentimental economic logic and personal insecurity induced by the rule of 'compete or die', but Nick can also detect the diminution of values in the formal and informal dimensions of the regulatory framework. Markets give the false impression of being able to accommodate moral regulation only when times are sufficiently prosperous for the majority of traders to be profitably selling

things to each other, where the displaced values operating in the normative structure can be brought to bear a little heavier on everyday socioeconomic life. In times of slump, however, all this evaporates (Cross, 2000; Winlow and Hall, 2013), exposing the notion of the system's moral core as a myth. What has never existed in this context can neither be reinstated nor ideologically reworked into a more brutal form.

Neoliberalism represents a hitherto unexperienced intensification of a pseudo-pacification process that has spanned the capitalist project, an intensification that has currently brought its main dynamics of anxiety, competition, sublimation and displacement into stark relief. The precariousness of the individual's position in the economy is ubiquitous – even the top 10% could see their money or assets evaporate virtually overnight in vortices of inflation or deflation, with only an intense competition for assets in the resulting fire-sale as the way back to riches for the very wealthiest and most opportunistic. The prospects of imminent poverty and insignificance loom large in the imagination of all involved with business or waged work, no matter where they are in the social hierarchy, but of course Nick exists on the very edge of the precipice. In the absence of strong social ties, substantive ethical codes and political solidarity born of the recognition of social antagonism, the illegal activities outlined in our data are the most likely pragmatic outcomes of austerity. Earlier we outlined the economic conditions currently afflicting Greece in enough detail to convey the extreme difficulty and political intractability the nation faces. In this climate the anxious, beleaguered yet driven and politically cynical entrepreneur facing the unforgiving logic of a global capitalist economy administered by unsympathetic neoliberal governance will reluctantly resort to unethical acts in order to ensure the survival of the business and, ultimately, the self as a social subject of its times. The new and relatively more brutal norms that seem to prevail in the neoliberal era can indeed loosen the regulatory structure and ideologically justify certain harmful actions, but the initial drives and encouragement towards such actions are located in a different and more fundamental order of being.

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